

Senator Guy Guzzone, Chair
and Members of the Budget and Taxation Committee
Maryland Senate
Annapolis, MD

RE: SB 0461- Retirement Tax Elimination Act of 2023- **FAVORABLE**

Dear Senator Guzzone and Members of the Budget and Taxation Committee,

For many years, Maryland has been losing residents, upon retirement, due to the taxation of retirement income. SB 0461 is the solution! It makes sense that as Marylanders age and their income is a fixed amount, that this income would be exempt from taxes upon filing of their yearly return. While its always nice to save money, it's especially beneficial in these days of record inflation.

In addition to adding well-deserved money back into the pockets of retired Maryland residents, the passing of SB0461 will play an important role in preserving Maryland's retired population. These Marylanders contribute to the state's economy.

I ask your committee to return a FAVORABLE report for SB0461.

Thank you for your attention to this important matter.

Sarah Price (ACRWC)
Westernport, MD (Allegany County)